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Paul Questions Implications of Canal Turnover WASHINGTON, DC - With the end of the year quickly approaching, Congressman Ron Paul is expressing serious concern over the transfer of the Panama Canal to the Panamanian government. Questioning the validity of the 1977 Panama Canal Treaty, Paul is concerned about what the transfer will mean to US national security and commercial interests. "I opposed the ambiguous Panama Canal Treaties during my first terms in Congress," Paul said, "and I am completely against carrying out the provisions of the 'non-treaty' under which we are currently operating." Paul serves as Chairman of the House Banking Subcommittee on Domestic and International Monetary Policy, where hearings are scheduled for Tuesday, December 7th and Wednesday, December 8th. The financial and commercial impact of the Panama Canal transfer will be discussed, and witnesses from both the United States and Panama will be present for questioning. These hearings will examine the future security of US commercial and protective interests after implementation of the Canal Treaty, as well as the stability and security of the financial and banking systems of the Republic of Panama. Congressman Paul plans to ask the witnesses several pointed questions regarding what the transfer will mean to US national security, the physical condition and upkeep of the Canal, and the efficiency of operations. He will also call into question the leases by Panama of the canal's anchor ports to the Chinese Communist government. He will also question foreign aid that American taxpayers will be expected to provide Panama to ensure continuous operation of the Canal. Recently, Paul introduced H.Con.Res. 231, expressing the sense of the Congress that the Panama Canal and the Panama Canal Zone should be considered to be the sovereign territory of the United States. According to him, "The transfer of the Panama Canal increasingly erodes our already waning national sovereignty by handing over that which is rightfully ours, placing us in the unconstitutional role of 'big brother' to the Panamanian government." Paul stated, "The Panama Canal is and always has been ours and should continue to be so." Additionally, Paul has pointed out that treaties are the responsibility of the Senate. That body, he says, should accept the responsibility it has to the national security of this country and act to nullify the Carter-Torrijos Treaties and keep the Panama Canal. The transfer of the Panama Canal to the Panamanian government is scheduled for completion on December 31, 1999.